COMMISSION REGULATION (EC) No 2218/1999
of 19 October 1999
fixing the exchange rate applicable to certain direct aids

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 2799/98 of 15 December 1998 establishing the agrimonetary arrangements for the euro [1],

(1) Whereas the operative event for the exchange rate applicable to aid per hectare for fibre flax and hemp is to be the commencement of the marketing year in respect of which the aid is granted, as defined in Article 4(1) of Commission Regulation (EC) No 2808/98 of 22 December 1998 laying down detailed rules for the application of the agrimonetary system for the euro in agriculture [2], as amended by Regulation (EC) No 1410/1999 [3];

(2) Whereas that exchange rate is defined in Article 4(3) of Regulation (EC) No 2808/98 as the average of the exchange rates applicable during the month preceding the date of the operative event, calculated *pro rata temporis*; whereas that date is 1 August 1999;

(3) Whereas Article 2 of Regulation (EC) No 1410/1999 stipulates that the exchange rate to be applied is to be fixed by the Commission,

HAS ADOPTED THIS REGULATION:

Article 1

The exchange rate to be applied to the aids referred to in Article 4(1) of Regulation (EC) No 2808/98 and having an operative event on 1 August 1999 shall be that indicated in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the day following its publication in the *Official Journal of the European Communities*.

It shall apply from 1 August 1999.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 19 October 1999.

For the Commission
Franz FISCHLER
Member of the Commission

ANNEX

Exchange rate to be applied to the aids referred to in Article 1 of this Regulation

EUR 1 =	7,43835	Danish krone
	324,922	Greek drachma
	8,74092	Swedish krona
	0,657139	pound sterling

[1] OJ L 349, 24.12.1998, p. 1.
[2] OJ L 349, 24.12.1998, p. 36.
[3] OJ L 164, 30.6.1999, p. 53.